



MIDDLE EAST WEEKLY

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Middle East in a Week

Regarding international relations and world politics, the Middle East may be the most controversial region in the current times. On the one hand it sits on most of the world's oil reserves, while on the other hand, it inhibits the followers of the most controversial religion in the world, Islam. These matters combined have created a region filled with drastic events. Every day, there are new wars erupting in the region and every day, there are new ways through which the west and the far east try to increase their influence in the region. This region inhibits 411 million people out of which 28 % are under the age of 25 years old. This newsletter tries to give weekly updates on the important issues in the Middle East and combining them with some analysis, hopes to have a role in changing the region's situation to the better.

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US-IRAN RELATIONS TAKING A MASSIVE TURN¹

According to FBI claims, Iranian intelligence forces were planning on kidnapping the women’s rights activist, Massih Alinejad, and taking her to Iran to be executed as an infidel. Alinejad said she will not be bowed by an alleged plot by Iranian intelligence operatives to kidnap her and bring her back to Iran. The agents targeted Alinejad “for mobilizing public opinion in Iran and around the world to bring about changes to the regime’s laws and practices”, the indictment said. “I give voice to voiceless people. This is my job,” Alinejad told CNN. “I’m asking people to be their own storytellers. I have five million followers on Instagram and one million on Facebook.” “They send me videos and I give them a voice. Is that a crime?” On Wednesday, Iranian Foreign Ministry Spokesman Saeed Khatibzadeh dismissed the US allegations, which also detailed how the Iranian agents allegedly researched various ways of transporting Alinejad out of the country, including a service offering military-style speedboats for “self-operated maritime evacuation” and maritime routes to Tehran-aligned Venezuela.



TURKEY’S ECONOMY UNDER DURESS²

National currency’s constant depreciation in Turkey has tied the hands of the administration in controlling the volatile inflation rate in the country. Therefore, Turkey’s central bank kept its benchmark interest rate unchanged for a fourth month on Wednesday, as rising prices and a weakening lira blight the economy’s recovery from pandemic lockdowns. The Monetary Policy Committee held its one-week repo rate at 19% as forecast by all 21 analysts surveyed by Bloomberg. Turkish inflation accelerated faster than all estimates in June due to rising global commodity prices and the easing of coronavirus restrictions, leaving little room for the reduction in borrowing costs President Recep Tayyip Erdogan has sought for July or August. The central bank said it’ll maintain its current monetary stance until a significant drop in price growth, and warned of “possible volatility” in inflation during the summer as the economy reopens.

SAUDIS AND UAE GETTING BACK TO THE TABLE³

After a period of stalemate, the talks between the members of the OPEC+ restarted. Saudi Arabia and the United Arab Emirates have reached a compromise deal in a standoff over OPEC+ crude output quotas, according to media reports citing sources within OPEC+. Earlier this month talks between OPEC and its allies led by Russia, a grouping known as OPEC+, fell apart over a dispute that pivoted on individual quotas for pumping crude. At issue was how much oil Abu Dhabi would be allowed to produce under a proposed deal that sought to add an extra 2 million barrels per day of crude to the market to cool oil prices. Crude prices have recently soared to their highest levels in two and a half years as economies around the globe – especially more developed ones – cast-off COVID-19 restrictions, boosting demand for energy. Last year, oil prices crashed after COVID-19 lockdowns gutted global crude demand and Saudi Arabia piled even more pressure onto markets by declaring an oil price war after it could not get its fellow OPEC+ members to agree to deep cuts.



HUMAN RIGHTS ABUSE IN QATAR; WHAT A SHOCK?!⁵

A UK-based NGO on human rights has published some evidence on human rights abuse in Qatari hotels. Luxury hotel brands in Qatar have failed to protect migrant workers, according to the Business and Human Rights Resource Centre, a London-based NGO, saying its annual survey uncovered abuse that “points to forced labor”. Its report titled “Checked Out: Migrant worker abuse in Qatar’s World Cup luxury hotels” published on Wednesday found that migrant workers in the hotels suffer from “extortionate recruitment fees, discrimination and being trapped in a job through fear of reprisal and intimidation”. The Qatari government said in a reaction that the Gulf country “takes a zero-tolerance approach against violating companies, issuing harsh penalties including prison sentences”.

ONE STEP CLOSER TO ACCEPTANCE OF ISRAEL⁴

With the inauguration of Israel's embassy, the UAE has helped Israel to take one more step in gaining legitimacy in the region. The embassy is situated in the Tel Aviv Stock Exchange building and its opening on Wednesday followed the inauguration of Israel's embassy in the UAE last month. The venue in the heart of Israel's financial district highlighted the central role economic cooperation has played since the UAE became only the third majority-Arab country to recognize Israel. At the ceremony, attended by new Israeli President Isaac Herzog, Emirati Ambassador Mohamed al-Khaja called the embassy opening "an important milestone in the growing relationship between our two countries". "The UAE and Israel are both innovative nations, we can harness this creativity to work towards a more prosperous and sustainable future for our countries and our region," he said. Herzog called for the "historic agreement" with the UAE to be "extended to other nations seeking peace with Israel".



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